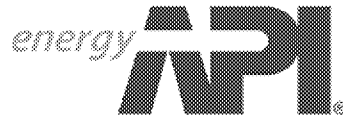


From: API Press [Press@api.org]
Sent: 7/25/2018 1:07:00 PM
To: API Press [Press@api.org]
Subject: ICYMI: Concern grows among U.S. businesses and consumers about the impacts of tariffs

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IN CASE YOU MISSED IT

What They Are Saying: Concern grows among U.S. businesses and consumers about the impacts of tariffs



As New Tariffs Take Hold, More See Negative Than Positive Impact for the U.S.
"Americans' views of the new tariffs between the United States and some of its trading partners tilt more negative than positive, a new Pew Research Center survey finds." - John LaLoggia, Pew Research Center



Trump's Tariffs Are Going To Make Your Food More Expensive

"Tariffs tend to make almost no one better off and—thanks to the ability of other countries to retaliate—make most everyone worse off. They hurt those who engage in commerce—producers, employers, sellers, consumers, and taxpayers alike—at home and abroad." - Baylen Linnekin, Farm-to-Consumer Legal Defense Fund



Trump's Tariffs Are Taxes on Americans

"Tariffs are taxes on Americans. Higher tariffs increase the cost of products exported into the U.S., raising prices for families and for businesses that rely on imports. Tariffs also invite retaliatory tariffs making it harder for American businesses to do business overseas.

This is far from hypothetical. Significant economic harm results from tariffs, such as the recent announcements by Mid-Continent Nail Corporation and Harley-Davidson that they will lay off workers or move production offshore." – Alex Hendrie, Americans for Tax Reform & Kip Eideberg, Association of Equipment Manufacturers



On the Front Lines of a Trade War, U.S. Chemical Manufacturers Hone In On Solutions

"In addition to thousands of chemical products, nearly \$90 billion in planned, steel-intensive, new chemical manufacturing facilities are also vulnerable to the administration's tariffs and quotas on steel and aluminum. In fact, these tariffs are being implemented at the worst possible time for the U.S. chemicals industry." – Ed Brzytwa, American Chemistry Council

FINANCIAL TIMES

Trade War Winners and Losers Grapple with Trump Tariff Chaos

"As application for requests on tens of thousands of products have flooded in, many companies said they were finding the bureaucracy frustrating and the decisions bewildering. Winners and losers are being chosen seemingly arbitrarily by the government, they complain, distorting markets and disrupting supply chains. Meanwhile, a backlog of decisions continues to grow." – Ed Crooks, Energy Reporter



Goldman Sachs says US furniture manufacturers Restoration Hardware, Williams-Sonoma could get hit in latest round of tariffs

"Manufacturers are facing reduced profits or passing the higher prices on to consumers, analysts led by Matthew Fassler said in a research note published Wednesday." – Amelia Lucas, Reporter

Bloomberg

Trump's Misguided Trade War

"...the president's actions are increasingly hazardous to the U.S. economy's health. If implemented, the tariffs — taxes paid in the end by U.S. consumers — would hurt American firms and households more than they'd hurt the Chinese. The latest ones would be applied in part to finished goods such as electronics and sneakers, directly raising prices for U.S. consumers (even before China's government chose to retaliate, as it probably would)." – Editorial Board

The Washington Post

Trump's Tariffs On Mexico Are Causing Layoffs In The United States

"And so trade restrictions aimed at preventing U.S. jobs from heading to Mexico and elsewhere have instead hampered a Mexican company's multimillion-dollar effort to create jobs in the United States — an unintended consequence of Trump's trade war that demonstrates the difficulty of attacking trading partners without hurting workers at home." – Editorial Board



Trump's And China's Tariffs Could Do Permanent Damage To Soybean Farmers

“There are at least two potential moves that China could make to inflict long-term damage to U.S. soybean farmers. The first is to increase its domestic production. China only produced about six weeks of what it needs so it is very dependent on imports. However, as the government has done before, it will probably subsidize and incentivize farmers to grow more soybeans, which would negatively impact U.S. farmers.” – Chuck Jones, Technology Stock Analyst

CHICAGO SUN-TIMES

Trump's Trade War with China Is Beating Illinois Silly

“Virtually every independent analysis, including those by conservative think tanks and the U.S. Chamber of Commerce, concludes that tens of thousands of American workers are likely to lose their jobs as a direct consequence of Trump's trade war, and another two million workers are at risk indirectly of being unemployed. Whatever job gains Trump might claim, such as in Granite City, they will be swamped by job losses elsewhere.” – Editorial Board

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